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То	Australian Securities Exchange	PREVENTION, CARE, RECOVERY. Te Kaporelhana Àwhina Hunga Whara		
Attention	Company Announcements	All of the material in this message is confidential to the addressee and		
Fax No.	0800 449 707	protected by legal privilege.		
From	Marpessa Hof	If the reader is not the intended recipient, please note that you may not use any material in this message nor pass it on to others.		
Date	22 March 2019	Please notify us promptly of your having received this message and we will arrange collection at our expense.		
	No of pages including this page ${f 3}$	Please do not copy the document.		
If this message is not received complete and fully legible, please advise sender on Telephone 64 4 816 5743 or Fax 64 4 816 7642 or e-mail investmentscompliance@acc.co.nz				
message				

To whom it may concern

Attached is a Begin notice for *Sky Network Television Limited*. We have submitted the following substantial product holding notice to the NZX and Sky Network Television Limited today.

Regards

Marpessa Hof **Risk and Compliance Analyst**

Accident Compensation Corporation

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To New Zealand Stock Exchange

and

To Sky Network Television Limited

Date this disclosure made:22 March 2019

Date on which substantial holding began: 21 March 2019

Substantial product holder(s) giving disclosure

Full Name(s): Accident Compensation Corporation (ACC)

Summary of substantial holding to which disclosure relates

Class of quoted voting products: Ordinary shares (SKT NZ)

Summary for: Accident Compensation Corporation (ACC)

For this disclosure,—

(a)	Total number held in class:	20,088,702
(b)	Total in class:	389,139,785

(c) Total percentage held in class: 5.162%

Details of relevant interests

Details for ACC

Nature of relevant interest(s):

Beneficial owner of securities under \$235(1)(b) of the Financial Markets Conduct Act

No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,----

- (b) Percentage held in class: 5.162%
- (c) Current registered holder(s): ACC via New Zealand Central Securities Depository Limited (NZCSD)
- $(d) \qquad \text{Registered holder}(s) \text{ once transfers are registered: unknown}$

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

From 21 November 2018 to 21 March 2019, ACC had the following aggregated on-market transactions in Sky Network Television Limited:

- Purchases of 6,928,419 shares for consideration of NZD \$10,937,482.45
- Sales of 1,564,019 shares for consideration of NZD \$3,163,850.13
- Sales of 2,349 shares for consideration of AUD \$4,791.96

Additional information

Address of substantial product holder(s): ACC: Justice Centre, 19 Aitken Street, PO Box 242, Wellington, NZ

Contact details: Marpessa Hof +64 4 816 6062 investmentscompliance@acc.co.nz

In accordance with the Financial Markets Authority's Guidance Note: Guidance on Substantial Product Holder Disclosures issued on 27 September 2017, ACC has not made disclosures for employees who manage the financial products of which ACC is the beneficial owner.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: n/a

Certification

I, Marpessa Hof, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.